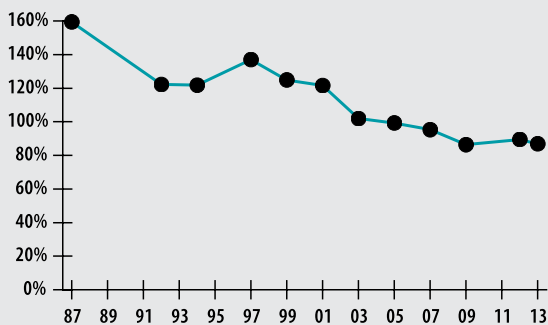
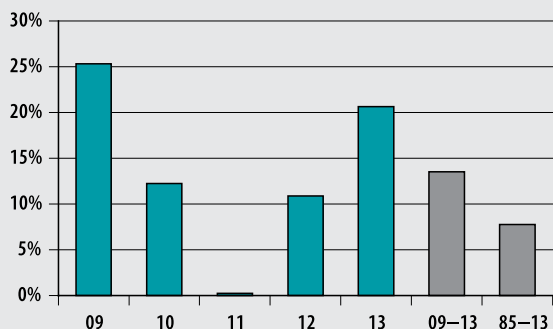


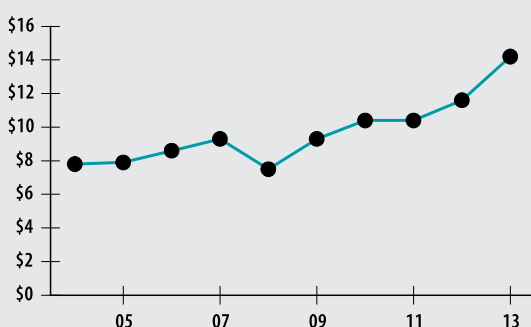
#### FUNDED RATIO (1987-2013)



#### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



#### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



#### INVESTMENT RETURN HISTORY

**29 years 2013**  
7.78%

**28 years 2012**  
7.34%

**27 years 2011**  
7.21%

**10 years 2013**  
7.04%

**10 years 2012**  
6.25%

**10 years 2011**  
4.82%

**5 years 2013**  
13.54%

**5 years 2012**  
4.55%

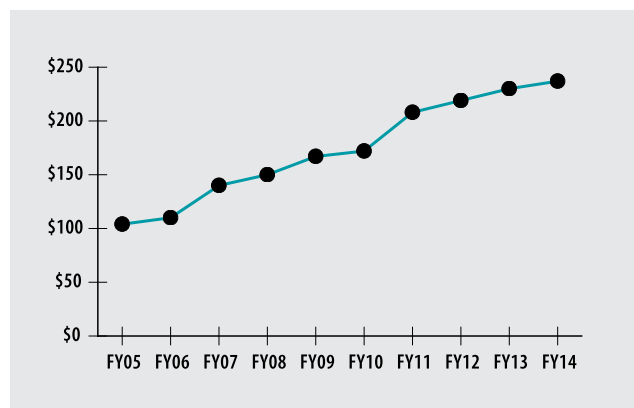
**5 years 2011**  
4.12%

#### ACTUARIAL

|   |                 |
|---|-----------------|
| ▶ Funded Ratio                              | 86.9%           |
| ▶ Date of Last Valuation                    | 01/13           |
| ▶ Actuary                                   | PERAC           |
| ▶ Assumed Rate of Return                    | 7.75%           |
| ▶ Funding Schedule                          | 4.5% Increasing |
| ▶ Year Fully Funded                         | 2030            |
| ▶ Unfunded Liability                        | \$1.7 M         |
| ▶ Total Pension Appropriation (Fiscal 2014) | \$237,000       |

|                          | ACTIVE     | RETIRED  |
|--------------------------|------------|----------|
| ▶ Number of Members      | 40         | 24       |
| ▶ Total Payroll/Benefit  | \$2.4 M    | \$0.5 M  |
| ▶ Average Salary/Benefit | \$59,000   | \$20,700 |
| ▶ Average Age            | 54         | 73       |
| ▶ Average Service        | 18.7 years | NA       |

#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### EARNED INCOME OF DISABILITY RETIREES (2012)

|                                 |     |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 2   |
| ▶ Number Who Reported Earnings  | 0   |
| ▶ Number of Excess Earners      | 0   |
| ▶ Total Amount of Refund Due    | \$0 |

|                          |          |
|--------------------------|----------|
| ▶ 2013 Return            | 20.64%   |
| ▶ 2013 Market Value      | \$14.2 M |
| ▶ 2009-2013 (Annualized) | 13.54%   |
| ▶ 1985-2013 (Annualized) | 7.78%    |